

FISCAL NOTE

HB 2870 - SB 3487

March 18, 2006

SUMMARY OF BILL: Authorizes circuit courts to render declaratory judgments on whether an in-state business has a constitutional nexus to another state for the purpose of collecting sales taxes for another state.

ESTIMATED FISCAL IMPACT:

Increase State Revenues – Not Significant
Increase State Expenditures – Not Significant

Increase Local Govt. Revenues – Not Significant
Increase Local Govt. Expenditures – Not Significant

Assumption:

- Some increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenues from fees, taxes, and costs collected. Such increases will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

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